

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

)
In re:) Chapter 11
)
CELSIUS NETWORK LLC, *et al.*,) Case
No. 22-10964 (MG)
)
Debtors.) (Jointly Administered)
)

**AFFIDAVIT OF LAURA FALLER McNEIL IN SUPPORT OF FALLER CREDITORS'
MOTION SEEKING ENTRY OF AN ORDER (I) APPROVING FURTHER DISTRIBUTION
UNDER PLAN OF REORGANIZATION FOR CORPORATE CREDITORS AND
(II) GRANTING RELATED RELIEF**

STATE OF CALIFORNIA
COUNTY OF SANTA CLARA

BEFORE ME, the undersigned authority, personally appeared Laura
Faller McNeil, who being first duly sworn states as follows:

1. I am the authorized representative for BFaller RD LLC, BFaller ROTH RD LLC, SFaller TRD RD LLC, and SFaller RD LLC (the "Faller Creditors"). I appeared before this Court on March 20, 2024 after filing docket #4719, which was a letter filed on behalf of over 80 corporate creditors for equitable distribution.
2. I manage these four corporate accounts for my parents, who hold their retirement accounts in single-member LLCs, thus they are considered corporate account holders. My parents, Bernard (73) and Sheri (72), are retired and put their entire life savings into these tax-sheltered accounts with Celsius under the pretenses their funds would be safe and secure. They worked hard for decades to accumulate these savings that they could use for their retirement and have not had access to these funds for almost two years. The unreasonable and untimely delay of distributions has been incredibly hard on all of us, not knowing when, if, or how much my parents would get back.

3. On January 19, 2024, my parents received emails for all four of their accounts from the Celsius Network Customer Care and Loans Expert email address which informed them that their four accounts were each one of the largest corporate creditors, and that only 100 corporate creditors would have the opportunity to receive their distributions in cryptocurrency. Since we were concerned about the uncertainty of receiving cryptocurrency on a timely basis and the delay with opening new accounts, my parents elected to receive US dollars. However, once distributions had still not been received on February 13, my parents requested their distributions be in cryptocurrency given the delay. They were told that they could not affirmatively select a distribution partner (i.e., Coinbase or Paypal) and only a limited number of corporate accounts would receive their distribution in cryptocurrency, and that all other corporate creditors would receive their distribution in US dollar distributions. Copies of those emails are attached hereto as Exhibit A. However, my parents did not timely receive the funds unlike other similarly situated creditors. They deserve to be treated fairly and equally to other creditors, especially within the same class. I have personal knowledge of the facts set forth in the Motion of the Faller Creditors (the “Motion”).

4. Based on my review of my parents’ claims, I calculate the impairment suffered by them is \$350,595.02.

5. My calculations are based on the following:

Claimant	Claim Value	Distribution Received Date	BTC Price on Distribution Received Date	ETH Price on Distribution Received Date	Fiat Value of BTC using Distribution Received Date Prices	Fiat Value of ETH using Distribution Received Date Prices	Total	Total With Interest ¹	Distribution Received	Shortfall
BFaller RD LLC	\$716,632.83	2/22/24 ²	\$ 70,083.05	\$ 3,998.83	\$ 356,462.55	\$ 304,639.15	\$661,101.70	\$666,462.96	\$414,733.89	\$251,729.07
BFaller ROTH RD LLC	\$118,029.08	4/22/24	\$ 67,233.96	\$ 3,236.66	\$ 56,322.50	\$ 40,610.86	\$96,933.36	\$98,675.50	\$68,042.64	\$30,632.86
SFaller RD LLC	\$118,124.38	4/22/24	\$ 67,233.96	\$ 3,236.66	\$ 56,367.98	\$ 40,643.65	\$97,011.63	\$98,755.18	\$68,097.58	\$30,657.60
SFaller TRD RD LLC	\$144,779.18	4/22/24	\$ 67,233.96	\$ 3,236.66	\$ 69,087.43	\$ 49,814.90	\$118,902.33	\$121,039.31	\$83,463.82	\$37,575.49
Total										\$350,595.02

¹ Interest rate based on www.irs.gov/payments/quarterly-interest-rates

² BFaller RD LLC had access to these funds on 3/8/24, so BTC and ETH prices are as of 3/8/24

6. For the aforementioned reasons, I am respectfully requesting that the Court order the Debtors to pay my parents an additional \$350,595.02.

SARACHEK LAW

670 White Plains Rd, Fl. P.H., Scarsdale, NY 10583 | P: (646) 517-5420

State of California
County of _____

Subscribed and sworn (or affirmed) before me on this _____ day
of May, 2024, by _____

_____, proved to me on the basis of
satisfactory evidence to be the person(s) who appeared before me.

(Seal)

Signature: please see wellsfargo attachment



Jurat Certificate California only

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

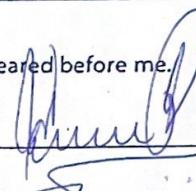
County of Santa Clara

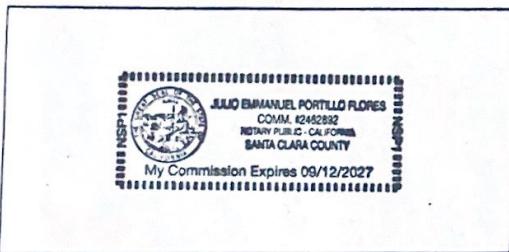
Subscribed and sworn to (or affirmed) before me on this 30th

day of May, 2024, by Laura Faller McNeil

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Place Seal Here

Signature 



Description of Attached Document

Type or Title of Document

Affidavit of Laura Faller McNeil

Document Date

05/30/2024

Number of Pages

3

Signer(s) Other Than Named Above

None